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Oil&Gas | Liberalization of Diesel Prices

Pursuant to Executive Decree 706/15, of 30 December ("ED 706/15"), diesel fuel prices have been fully liberalized. This means that price controls on diesel fuel have been removed and State subsidies are no longer applicable. Prices are henceforth determined by market operators only.

This follows on the previous price liberalization of other petroleum products, including heavy and light fuel oil, asphalt, jet fuel and gasoline.

LPG and kerosene are still subject to price controls though. The amount of subsidies and prices have been updated by ED 706/15.

The price of crude oil supplied by Sonangol to the Luanda refinery was also updated by ED 706/15.